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Credit Unions Better Manage Lifecycle of Internal Policies
with New Technology by ViClarity

Document Management System feature built with input from ViClarity GRC platform users

(Des Moines, Iowa – November 30, 2021) – Managing the lifecycle of internal policies and procedures is an age-old problem for credit union governance, risk and compliance (GRC) teams. With the expected increase in post-pandemic regulation and oversight, ViClarity expects the problem may get worse before it gets better. To help, the GRC technology firm is enhancing its flagship ViClarity GRC platform with the addition of a new feature called Document Management System.

ViClarity's Document Management System simplifies a credit union's document management practices by introducing structure and automation. Applicable to all types of organizations, the feature was designed mainly for GRC teams working in highly regulated industries, like financial services, healthcare and insurance.

"Keeping documents updated, organized and accessible to everyone across the business is vitally important, yet onerously time-consuming," said Ogie Sheehy, ViClarity Global CIO. "The Document Management System was created to augment human expertise and effort with machine efficiency to reduce the drain on GRC pros. Compliance talent is at its peak when focused on things like risk management, board governance and vendor due diligence. Document management, while critical, can be a massive distraction from these more strategic endeavors."

The cloud-based documentation management solution streamlines many of the more traditional methods for organizing policies and procedures and keeps them all in a single, centralized location. From review to approvals, acknowledgements to access, the feature automates the entire document lifecycle. Functionality includes a document control table with a full history of each document; a bulk document uploader for easy onboarding of the solution; and check-in and check-out process that allows users to update documents while the system keeps track of which individuals did what to which documents. The Document Management System also has extensive search capabilities and tagging, which lets users link policies to external websites, documents and references.

Organizations can choose to implement ViClarity's Document Management System as a standalone product or integrate it with existing ViClarity GRC solutions, such as complaint management, risk management or compliance management.

"The Document Management System solves issues we've heard about through conversations with our credit union client community," said Sheehy. "They are burdened with either manual processes or clunky, legacy documentation tools, making their systems not only time-consuming, but also prone to error. This solution transforms the mainstay ways of getting an important job done with a centralized, accessible and controlled document management process."

About ViClarity

ViClarity is an award-winning provider of governance, risk and compliance (GRC) management solutions. A global organization, ViClarity has headquarters in Des Moines, Iowa, and Kerry, Ireland, and provides services for nearly 1,000 clients in a variety of highly regulated industries. The firm's flagship technology is a

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centralized platform that supplies GRC professionals with real-time access to business intelligence for faster, data-based decision-making. Learn more at viclarity.com.

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